



**Living Cell Technologies Limited  
NOTICE OF ANNUAL GENERAL MEETING**

to be held at 12 noon on  
Thursday 19 November 2009 at  
the offices of Kemp Strang  
Level 14  
55 Hunter Street  
SYDNEY NSW 2000

Registered Office:  
**C/- Australian Company Secretaries Pty Ltd  
GPO Box 4231  
Level 9  
20 Hunter Street  
SYDNEY NSW 2001**

**Telephone (02) 9252 1933  
Facsimile (02) 9235 2709**



## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("the Meeting") of Living Cell Technologies Limited ("the Company") will be held at 12 noon on Thursday 19 November 2009 at the offices of Kemp Strang, Level 14, 55 Hunter Street, Sydney, NSW 2000.

### **ORDINARY BUSINESS**

#### **Consideration of Financial Report**

To consider the Financial Report and the reports of the Directors and Auditors for the year ended 30 June 2009.

*No resolution is required to be considered by the Members under the Corporations Act or the Company's Constitution.*

#### **Remuneration Report**

##### **Resolution 1      Remuneration Report (non binding):**

To consider and put to a non-binding vote, the following resolution:

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Director's Report of the Company, for the year ended 30 June 2009 be adopted details of which are set out in the explanatory notes to resolution 1 in the notice of meeting."

#### **Election and Re-election of Directors and other resolutions**

##### **Resolution 2      Election of Mr Robert Finder**

To consider and, if thought fit, pass the following ordinary resolution:

"That Robert Finder, who was appointed a Director during the year, and who retires in accordance with Clause 9.2 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company. Details of which are set out in the explanatory notes to resolution 2 in the notice of meeting".

##### **Resolution 3      Election of Mr David McAuliffe**

To consider and, if thought fit, pass the following ordinary resolution:

"That David McAuliffe, who was appointed a Director during the year, and who retires in accordance with Clause 9.2 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company. Details of which are set out in the explanatory notes to resolution 3 in the notice of meeting".

##### **Resolution 4      Re-election of Professor Robert Elliott**

To consider and, if thought fit, pass the following ordinary resolution:

"That Professor Robert Elliott retires by rotation in accordance with Clause 6.1 of the Company's Constitution and being eligible, offers himself for re-election, details of which are set out in the explanatory notes to resolution 4 in the notice of meeting".

##### **Resolution 5      Re-election of Mr Laurie Hunter**

To consider and, if thought fit, pass the following ordinary resolution:

"That Mr Laurie Hunter retires by rotation in accordance with Clause 6.1 of the Company's Constitution and being eligible, offers himself for re-election, details of which are set out in the explanatory notes to resolution 5 in the notice of meeting".

**Resolution 6 Approval of issue of options to Robert Finder or his nominee in accordance with Listing Rule 10.11**

To consider, and if thought fit, pass the following resolution:

"That approval be given pursuant to ASX Listing Rule 10.11 for the issue of 150,000 unlisted options over ordinary shares at a nil issue price and an exercise price of \$0.25 per share and 250,000 unlisted options over ordinary shares at a nil issue price and an exercise price of \$0.35 per share to Robert Finder or his nominee, details of which are set out in the explanatory notes to resolution 6 in the notice of meeting".

**Resolution 7 Approval of issue of options to David McAuliffe or his nominee in accordance with Listing Rule 10.11**

To consider, and if thought fit, pass the following resolution:

"That approval be given pursuant to ASX Listing Rule 10.11 for the issue of 150,000 unlisted options over ordinary shares at a nil issue price and an exercise price of \$0.25 per share and 250,000 unlisted options over ordinary shares at a nil issue price and an exercise price of \$0.35 per share to David McAuliffe or his nominee, details of which are set out in the explanatory notes to resolution 7 in the notice of meeting".

**Resolution 8 Approval of issue of options to David Brookes or his nominee in accordance with Listing Rule 10.11**

To consider, and if thought fit, pass the following resolution:

"That approval be given pursuant to ASX Listing Rule 10.11 for the issue of 250,000 unlisted options over ordinary shares at a nil issue price and an exercise price of \$0.25 per share and 250,000 unlisted options over ordinary shares at a nil issue price and an exercise price of \$0.35 per share to David Brookes or his nominee, details of which are set out in the explanatory notes to resolution 8 in the notice of meeting".

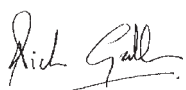
**Resolution 9 Approval of Directors Deed of Access, Insurance and Indemnity**

To consider, and if thought fit, pass the following resolution:

"That for the purposes of section 195(4) of the *Corporations Act 2001* and all other purposes:

1. approval is given to the Company to enter into a Director's Deed of Access, Insurance and Indemnity between the Company and each of the current Directors of the Company, in substantially the same form as that which is submitted to the 2009 Annual General Meeting, and signed by the Chairman for identification, and to the Company providing benefits in accordance with the Deeds to each of the current Directors; and
2. any Director and the Secretary of the Company be authorised to sign, seal and deliver on behalf of the Company, each such Director's Deed of Access, Insurance and Indemnity. Details of which are set out in the explanatory notes to resolution 9 in the notice of meeting".

**BY ORDER OF THE BOARD**



N J V Geddes  
Company Secretary

## VOTING EXCLUSIONS

### Resolution 6

The company will disregard any votes cast on Resolution 6 by:

- Robert Finder or any of his associates (within the meaning of the Corporations Act 2001).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolution 7

The company will disregard any votes cast on Resolution 7 by:

- David McAuliffe or any of his associates (within the meaning of the Corporations Act 2001).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolution 8

The company will disregard any votes cast on Resolution 8 by:

- David Brookes or any of his associates (within the meaning of the Corporations Act 2001).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Resolution 9

There is no statutory or other limitation preventing the Directors or their associates from voting on Resolution 9. Nevertheless, as a matter of good corporate governance the Company will disregard any votes cast on Resolution 9 by:

- any Director or any associate of any Director of the Company (within the meaning of the Corporations Act 2001).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## EXPLANATORY NOTES

### Resolution 1 Adoption of the Remuneration Report

Consistent with section 250R of the Corporations Act, the Company submits to shareholders for consideration and adoption by way of a non-binding resolution its Remuneration Report for the year ended 30 June 2009. At the meeting there will be a reasonable opportunity for discussion of the report.

The Remuneration Report is a distinct section of the annual Directors' Report which deals with the remuneration of Directors and executives (which include senior managers) of the Company. The Remuneration Report can be located in the Company's Annual Report on pages 25 to 29.

### Resolution 2 – Mr Robert Finder (Independent Director)

Pursuant to the Constitution Mr Finder is standing for election as a Director.

Mr Finder has over 35 years experience in the international biotech/pharmaceutical and chemical industries. He is Chairman of the Board of the ASX-listed LabTech System (LBT) and a Director on the Board of National Pharmacies. Bob was Managing Director and Chief Executive Officer of GroPep, and subsequently CEO of Novozymes GroPep Limited, the Australian subsidiary of Novozymes, a global biotechnology company. Prior to joining GroPep in 2002, he was President and Chief Operating Officer of Mayne Pharma responsible for the commercial activities for the Americas and Asia Pacific region as well as for global research and Faulding Pharmaceuticals – Asia Pacific. He is a Member of the

Australian Institute of Company Directors and of the American Institute of Chemical Engineers and has a Bachelor of Science Chemical Engineering from the University of Detroit.

The Board supports the election of Mr Finder.

### **Resolution 3 – Mr David McAuliffe (Independent Director)**

Pursuant to the Constitution Mr McAuliffe is standing for election as a Director.

Mr McAuliffe has over 14 years experience in the international Life Science sector. During this time he has been involved in numerous capital raisings and technology in-licensing exercises. He is the founder of NeuroDiscovery and has been a Director since establishment. He founded several biotechnology companies in Australia, France and the United Kingdom, many of which have become public companies. David has an Honours Degree in Law and a Bachelor of Pharmacy degree and is President of the Dyslexia – Speld Foundation WA (Inc).

The Board supports the election of Mr McAuliffe.

### **Resolution 4 – Professor Robert Elliott (Medical Director)**

Pursuant to the Constitution Professor Elliott is standing for re-election as a Director.

Professor Elliott trained as a Paediatrician at Adelaide University. He moved to New Zealand in 1970 to become the Foundation Professor, Department of Paediatrics at the University of Auckland. Professor Elliott co-founded LCT. He is an Emeritus Professor of Child Health research, Professor of Paediatrics and a world leader in diabetes research. Professor Elliott is on the board of the New Zealand Child Health Foundation and the Wings Trust (a NZ trust for the treatment of alcohol and drug abuse). He is also patron of the NZ Cystic Fibrosis Foundation. In 1999 he was awarded a CNZM (a Companion of the New Zealand order of merit) for services to the community.

The Board supports the re-election of Professor Elliott.

### **Resolution 5 – Mr Laurie Hunter (Independent Director)**

Pursuant to the Constitution Mr Hunter is standing for re-election as a Director.

Mr Hunter has over 35 years experience as a stockbroker, investment banker and corporate investor in London, Paris and San Francisco. Mr Hunter was a Member of The Stock Exchange, London, a partner at L. Messel and Co, London, a director of Shearson Lehman Hutton and founder of Hunter Capital. His recent focus has been on investing and providing strategic advice to developing companies.

The Board supports the re-election of Mr Hunter.

### **Resolution 6 – Approval of Issue of Options to Robert Finder or his nominee in accordance with Listing Rule 10.11**

The Board is recommending that Members approve the grant of a total of 400,000 options over fully paid ordinary shares in the capital of the Company to Robert Finder, an Independent Director of the Company, or his nominee.

The proposed grant is in respect of 400,000 options to be granted within one month of the date of the General Meeting and if approved will comprise a component of Mr Finder's remuneration. Remunerating Directors in this manner reduces the cash cost to the Company and aligns the reward to senior management with those to shareholders. Of the total of 400,000 options 150,000 options are exercisable at an exercise price of \$0.25 per share and 250,000 options are exercisable at an exercise price of \$0.35 per share.

As Mr Finder is a Director of the Company, ASX Listing Rule 10.11 requires shareholder approval for the proposed issue of the options. If shareholder approval is given under Listing Rule 10.11, shareholder approval is not required under Listing Rule 7.1.

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No funds will be raised by the issue of the options to Mr Finder or his nominee.

The terms of the options are as follows:

- The Company will grant Mr Finder or his nominee 400,000 options within one month of the General Meeting ("Issue Date") if shareholders give their approval to the grant;
- The Options will vest on 23 September 2010 (12 months from the date Mr Finder was appointed to the Board);
- The Options may not be assigned or transferred;
- The Options expire after 5 years from the date of issue;
- If Mr Finder retires or resigns other than for health reason before the options vest they are forfeited.

Notwithstanding that the terms of the options provide for them to be granted within three months of the meeting, ASX Listing Rule 10.11 provides that such securities be issued no later than one month after the date of this meeting.

The Directors recognise the need to provide an incentive to independent directors and recommend that the Members approve the issue of these options to Mr Finder.

### **Resolution 7 – Approval of Issue of Options to David McAuliffe or his nominee in accordance with Listing Rule 10.11**

The Board is recommending that Members approve the grant of a total of 400,000 options over fully paid ordinary shares in the capital of the Company to David McAuliffe, an Independent Director of the Company, or his nominee.

The proposed grant is in respect of 400,000 options to be granted within one month of the date of the General Meeting and if approved will comprise a component of Mr McAuliffe's remuneration. Remunerating Directors in this manner reduces the cash cost to the Company and aligns the reward to senior management with those to shareholders. Of the total of 400,000 options 150,000 options are exercisable at an exercise price of \$0.25 per share and 250,000 options are exercisable at an exercise price of \$0.35 per share.

As Mr McAuliffe is a Director of the Company, ASX Listing Rule 10.11 requires shareholder approval for the proposed issue of the options. If shareholder approval is given under Listing Rule 10.11, shareholder approval is not required under Listing Rule 7.1.

No funds will be raised by the issue of the options to Mr McAuliffe or his nominee.

The terms of the options are as follows:

- The Company will grant Mr McAuliffe or his nominee 400,000 options within one month of the General Meeting ("Issue Date") if shareholders give their approval to the grant;
- The Options will vest on 23 September 2010 (12 months from the date Mr McAuliffe was appointed to the Board);
- The Options may not be assigned or transferred;
- The Options expire after 5 years from the date of issue;
- If Mr McAuliffe retires or resigns other than for health reason before the options vest they are forfeited.

Notwithstanding that the terms of the options provide for them to be granted within three months of the meeting, ASX Listing Rule 10.11 provides that such securities be issued no later than one month after the date of this meeting.

The Directors recognise the need to provide an incentive to independent directors and recommend that the Members approve the issue of these options to Mr McAuliffe.

### **Resolution 8 – Approval of Issue of Options to David Brookes or his nominee in accordance with Listing Rule 10.11**

The Board is recommending that Members approve the grant of a total of 500,000 options over fully paid ordinary shares in the capital of the Company to David Brookes, an Independent Director and Chairman of the Company, or his nominee.

The proposed grant is in respect of 500,000 options to be granted within one month of the date of the General Meeting and if approved will comprise a component of Mr Brookes' remuneration. Remunerating Directors in this manner reduces the cash cost to the Company and aligns the reward to senior management with those to shareholders. Of the total of 500,000 options 250,000 options are exercisable at an exercise price of \$0.25 per share and 250,000 options are exercisable at an exercise price of \$0.35 per share.

As Mr Brookes is a Director of the Company, ASX Listing Rule 10.11 requires shareholder approval for the proposed issue of the options. If shareholder approval is given under Listing Rule 10.11, shareholder approval is not required under Listing Rule 7.1.

No funds will be raised by the issue of the options to Mr Brookes or his nominee.

The terms of the options are as follows:

- The Company will grant Mr Brookes or his nominee 500,000 options within one month of the General Meeting ("Issue Date") if shareholders give their approval to the grant;
- The Options will vest on 23 September 2010 (12 months from the date Mr Brookes was appointed the Chairman of the Board);
- The Options may not be assigned or transferred;
- The Options expire after 5 years from the date of issue;
- If Mr Brookes retires or resigns other than for health reason before the options vest they are forfeited.

Notwithstanding that the terms of the options provide for them to be granted within three months of the meeting, ASX Listing Rule 10.11 provides that such securities be issued no later than one month after the date of this meeting.

The Directors recognise the need to provide an incentive to independent directors and recommend that the Members approve the issue of these options to Mr Brookes.

### **Resolution 9 - Approval of Directors Deed of Access, Insurance and Indemnity**

It is common practice for listed public companies to enter into deeds with their Directors providing access to documents, rights of indemnity and insurance. This practice has arisen:

1. because of the increasing risks involved in acting as a director of a listed public company;
2. as a means of attracting and retaining quality Directors; and
3. uncertainty as to whether Directors can enforce indemnities included in the company's constitution once they retire from office.

As a result of this, the Board is of the view that it is appropriate to seek shareholder approval to enter into Deeds of Access, Insurance and Indemnity ("**Deeds**") with each of the current Directors of the Company.

It is therefore proposed that the Company enter into a Deed with each Director as noted in Resolution 9. Section 195 of the *Corporations Act 2001* provides, in essence, that a director of a public company may not vote or be present during meetings of Directors when matters in which that director holds a "material personal interest" are being considered.



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Although sections 191(2)(a)(vi) and 191(2)(a)(vii) provide that Directors do not necessarily hold an interest in a matter relating to contracts of insurance and indemnity, each Director is considered to hold a material personal interest in the consideration of the other matters contained in the Deed (ie the access components) and, therefore, cannot consider those matters at board level. However, by reason of section 195(4), the Directors are permitted in such instances to put the matter before the shareholders to consider and resolve upon under section 195(4).

As each of the current Directors has a material personal interest in the Deeds, the Directors have exercised their right under section 195(4) of the *Corporation Act 2001* and resolved to place before shareholders the question of whether the Deeds should be entered into by the Company.

The Constitution of the Company, Rule 50, also authorises the Company to provide an indemnity as contemplated by this resolution.

The Board currently intends that any Directors who may be appointed in the future will be granted a Deed of Access, Insurance and Indemnity on the same terms. However, it is expected that there will be a sufficient number of Directors already holding the benefit of a Deed to constitute a quorum of Directors who are not prevented by the operations of section 195 from authorising the execution of the Deed.

The main provisions of the Deeds are as follows:

### Access

1. The Company must maintain a complete set of records and ensure safekeeping and custody of the records in a storage place.
2. The Company must allow a Director access to such records. However, the Company may refuse to provide access where:
  - (a) the records are the subject of client legal privilege and related to legal proceedings brought by the Company or its related bodies corporate against the Director; or
  - (b) the records are the subject of client legal privilege and related to legal proceedings brought by the Director against the Company and its related bodies corporate.
3. The rights of access continue for 7 years after the Director ceases to hold office. Where access is provided, the Officer must maintain the confidentiality of the documentation.

### Insurance

1. The insurance provisions in the Deed are also consistent with the insurance provision set out in Rule 50 of the Company's Constitution.
2. The Deed provides that the Company may at its sole discretion take out and maintain a contract of insurance of at least \$5 million insuring a Director against any liability:
  - (a) which does not arise out of conduct involving a wilful breach of duty in relation to the Company; and
  - (b) for costs and expenses incurred by the Director in defending proceedings, whatever their outcome.
3. The Company may agree to continue to maintain and pay the premiums for such insurance for a period of seven years after the Officer ceases to hold office.

## Indemnity

1. The indemnity contained in the Deed does not extend further than is permitted under the *Corporations Act 2001*.
2. The indemnity extends to any liability (except legal costs) incurred by a Director to another person provided the liability is not:
  - (a) owed to the Company; or
  - (b) for an order under section 1317G or 1317H of the Corporations Act; or
  - (c) owed to someone other than the Company or a related body corporate and did not arise out of conduct in good faith.
3. The indemnity extends to legal costs incurred by a Director in defending an action for a liability incurred as a Director of the Company, provided that the costs are not incurred:
  - (a) in defending or resisting proceedings in which the Director is found to have a liability for which he could not be indemnified; or
  - (b) in defending or resisting criminal proceedings in which the Director is found guilty; or
  - (c) in defending or resisting proceedings brought by ASIC or a liquidator; or
  - (d) in connection with proceedings for relief to the Director under the Corporations Act in which the Court denies the relief.
4. The Deed permits the Company to advance funds to meet expenses in respect of any claim (which will be refundable if the Company is not permitted to indemnify the Director).

The Deed is in a form the same as or substantially similar to the form used by other listed public companies, and is therefore considered to be on reasonable arm's length terms, and reasonable in the Company's circumstances.

This Deed of Access, Insurance and Indemnity will be made available at the Annual General Meeting for inspection by members and signed by the Chairman for identification.

A copy of the Deed is available at the Company's website [www.lctglobal.com](http://www.lctglobal.com) or by contacting the Company Secretary.

## NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the meeting, the member may appoint not more than two proxies to attend and vote on the member's behalf.
2. If a member appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the member's votes. In the absence of such a specification, each proxy will be entitled to exercise half the votes.
3. A proxy need not be a member of the Company.
4. To appoint a proxy (or two proxies), a proxy form must be signed by the member or the member's attorney duly authorised in writing. If the member is a corporation, the proxy form must be signed either under the corporation's common seal (if any) or under the hand of its attorney or officer duly authorised.
5. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the Meeting. Proxy forms and authorities may be sent to the Company by post, personal delivery or fax:

Living Cell Technologies Limited  
C/- Australian Company Secretaries Pty Ltd  
**Street address:** Level 9, 20 Hunter Street  
Sydney NSW 2000  
**Mailing address:** GPO Box 4231  
Sydney NSW 2001

Fax: (02) 9235 2709

provided that members who forward their proxy forms by fax are required to make available the original executed form of the proxy for production, if called upon at the meeting to do so.

6. For the purposes of the Annual General Meeting, persons on the register of members as at 5.00 pm on Tuesday 17 November 2009 will be treated as members. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to vote in respect of that share.





# PROXY FORM

**Living Cell Technologies Limited**  
 ABN 14 104 028 042

I/We   
(PLEASE PRINT NAME)

Of   
(ADDRESS)

being a member/members of Living Cell Technologies Limited

**A** **Appoint**   
(PLEASE PRINT NAME)

or failing the person so named (or if no person is named) the **Chairman of the Meeting** to vote in accordance with the following directions (or if no directions have been given, as the proxy or the Chairman sees fit) at the Annual General Meeting of Members of Living Cell Technologies Limited to be held on Thursday 19 November 2009 commencing at 12 noon and at any adjournment.

**B** **Exercise of Proxy by Chairman**

For undirected proxies, the Chairman intends to vote in favour of each resolution including resolution 8 and 9 in which he has an interest. If you do not wish to direct your proxy how to vote, please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution

**C** **Business**

|  | For                      | Against                  | Abstain                  |
|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 Adoption of the Remuneration Report                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 Election of Mr Robert Finder                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 Election of Mr David McAuliffe                                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 Re-election of Professor Robert Elliott                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 Re-election of Mr Laurie Hunter                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 Approval of options to Mr Robert Finder                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 Approval of options to Mr David McAuliffe                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 8 Approval of options to Mr David Brookes                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 9 Approval of Directors Deed of Access, Insurance and Indemnity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**D** **If Appointing a Second Proxy**

State here the percentage of your voting rights  %

Or  Or  Number

the number of shares applicable to this Form

**E** **Insert your daytime telephone number** (STD )

**F** **Signature(s)**

**Date**

Signatures if Corporate Shareholder (See Note F)  
 Executed in accordance with section 127 of the Corporations Act

**Director/Sole Director sign and print name**

**Director/Secretary sign and print name**

**Note: For your proxy to be entitled to vote your shares at the Meeting, the completed Proxy Form must be received by the Company not later than 48 hours prior to the Meeting.**

## INSTRUCTION FOR COMPLETION OF PROXY FORM

Your vote is important. Please direct your proxy how to vote. For your proxy to be entitled to vote your shares at the Meeting, the completed Proxy Form must be received by the Company not later than 48 hours prior to the Meeting. Any proxy received after this deadline will be treated as invalid.

### A. Appoint

Insert here the name of the person you wish to appoint as proxy. Members cannot appoint themselves. If you submit a Proxy Form, which does not name a person to act as your proxy, the Chairman of the Meeting will act as your proxy. You can vote your shares by proxy even if you plan to attend the Meeting.

### B. Chairman's Voting of Undirected Proxies

For undirected proxies, the Chairman intends to vote in favour of resolution 8 and 9. If you do not wish to direct your proxy how to vote, please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

### C. Business

If you wish to direct your proxy how to vote on any item, place a mark in the appropriate box. If a mark is placed in a box, your total shareholding will be voted in that manner. You may, if you wish, split your voting direction by inserting the number of shares you wish to vote in the appropriate box. The vote will be invalid if a mark is made against more than one box for a particular item or if the total shareholding shown in "For", "Against" and "Abstain" boxes is more than your total shareholding on the share register.

### D. If Appointing a Second Proxy

A member is entitled to appoint up to two persons (whether members or not) to attend the Meeting as proxies and vote. If you wish to appoint two proxies please photocopy your proxy form or obtain another proxy form by calling the Company Secretary on +612 9252 1933. Both Forms should be completed with the nominated percentage of your voting rights or number of shares on each Form. If you do not specify the nominated percentage of your voting rights or number of shares, each of the proxies may exercise half of the votes. Please return these Proxy Forms together.

### E. Insert your daytime telephone number

This is required in case we need to contact you.

### F. Signature(s)/Date

This Form must be signed and dated by the member. If the member is an Australian corporation, the Form must be executed in accordance with section 127 of the Corporations Act or by an attorney. If this Form is signed by a person who is not the registered shareholder then the relevant authority must either have been exhibited previously to the Company or be enclosed with this Form.

### Further Important Information

Please return your completed Proxy Form to the Company Secretary c/- Australian Company Secretaries Pty Ltd, at Level 9, 20 Hunter Street, Sydney, NSW, 2000 (GPO Box 4231, Sydney, NSW, 2001). Alternatively, your Form can be faxed to the Company on (02) 9235 2709. **To be effective, the Form must be received by the Company at the above address not later than 48 hours prior to the Meeting.** If you require further information on how to complete the Proxy Form, telephone the Company Secretary on (02) 9252 1933.